

**GOVERNMENT OF TELANGANA
ABSTRACT**

LOANS & ADVANCES – House Building Advance – Sanction of House Building Advance (Ready Built Flat) to Sri G.Venkateshwarlu, Section Officer, Revenue Department – Orders – Issued.

REVENUE (OP-I) DEPARTMENT

G.O.Ms.No. 8

Dated: 29-01-2022.

Read the following: -

1. G.O.Rt.No.37, Finance (HRM.IV) Department, dt:10.04.2015.
2. G.O.Rt.No.1148, Finance (HRM.IV) Department, dt:05.11.2020.
3. Memo No.19598/OP-I/ A2/2020-1, Dated:04.01.2020.
4. From Sri G.Venkateshwarlu, Section Officer application,dated 19.03.2020.
5. G.O.Ms.No.19,Revenue (OP-I) Department, Dated: 06.02.2021.

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ORDER:

In supersession of the earlier orders issued vide reference 5th read above the following orders are issued.

2. Under Article 233-A of the T.S. Financial Code Volume-I and the rules for the grant of loans to Government Servants for House Building purposes, Government hereby sanction an amount of Rs.15,00,000/- (Rupees Fifteen lakhs only) to Sri G.Venkateshwarlu, Section Officer, Revenue Department for purchasing a ready built flat bearing No.202, Sai Krishna Mansion, area of “1175 Square feet, including common areas together with undivided share of land equivalent to 43 Square yards, out of 939.24 Square yards in premises bearing Municipal No.6-3-252/2/3, Navin Colony, Hyderabad.

3. The advance of Rs.15,00,000/- sanctioned in para (2) above, shall be drawn and credited to the Bank account of the vendor Sri Shiva Shankar from whom the loanee proposed to purchase the house.

4. The advance sanctioned in para (2) above is also subject to the following conditions.

- i) He shall furnish a surety bond in the prescribed form (Form IX) from a permanent Government Servant drawing not less than his pay, as required under House Building Advance Rules.
- ii) The purchase of the Flat must be completed and mortgaged to Government duly registered within three months from the date of drawal of the advance, failing which the advance together with interest thereon shall be refunded to Government forthwith.
- iii) The liability of the surety will continue till the house purchased is mortgaged to Government or till the advance together with the interest due thereon is repaid to Government whichever happens earlier.
- iv) Utilization of the advance for the purpose other than that to which it is sanctioned, shall render the Government servant liable to disciplinary action under the rules apart from his being called upon to refund to Government forthwith the entire advance drawn by him.
- v) The flat shall be maintained in good condition and repairs, if any, made at his own cost and that necessary insurance premium, Municipal Rates and Taxes are paid regularly until the advance is repaid in full.
- vi) The loanee shall keep the house free from all encumbrances.
- vii) The loanee shall insure the flat immediately on his own cost for a sum not less than the amount of the advance with interest due thereon and shall keep the house insured against damage by fire, flood or lightning till the advance with interest due thereon is fully repaid to the Government and also deposit the policy with the Government.

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- viii) the advance shall carry simple interest from the date of drawal and the rate of interest is 5.5% per annum.
- ix) any amount drawn in excess of the expenditure incurred shall be refunded forthwith with interest if any, due thereon.

5. The advance sanctioned in para (2) above shall be recovered in 150 monthly installments @ Rs.10,000/-. The recovery of principal shall commence after three months following the drawal of the advance i.e. recovery will commence from the fourth month following the drawal of advance. The interest at the rate of 5.5% on the advance shall be recovered after recovery of principal amount in (30) equal monthly installments. It will be open to the grantee to repay the amount in shorter periods, if he desires.

6. The balance of the advance with interest, if any, remaining unpaid should be recovered from the whole or any specified part of the Death-cum-Retirement Gratuity that may be sanctioned to him.

7. In case, the grantee does not repay the balance of the advance due to Government on or before the date of retirement, it shall be open to Government to enforce the security of the mortgage, at any time, thereafter and recover the balance of the advance due together with interest and the cost of recovery by sale of the house or in such other manner as may be permissible under the Law. The recovery of the advance shall be affected through the monthly Pay/Leave salary bills of the grantee.

8. If the Grantee ceases to be in service, for any reason, earlier than the repayment of the entire advance, the outstanding amount of advance shall become payable to the Government forthwith. Failure on the part of the grantee or his successor to repay the advance with interest for any reason, whatsoever, will entitle the Government to enforce the mortgage or to take such other action as may be permissible under the Law.

9. The property mortgaged to the Government shall be reconveyed to the grantee, his successors as the case may be, after the advance together with interest thereon has been repaid to the Government in full.

10. The agreement bond obtained from the individual is forwarded herewith to the Pay and Accounts Officer, Hyderabad for scrutiny and return.

11. The House Building Advance sanctioned at para (2) shall be debited to the Head of Account "7610- Loans to Government Servants - M.H. - 201 - House Building Advance - S.H. - (05) - Loans to other Officers - 001 - Loans to other Officers".

12. The Revenue (OP.II) Department are requested to draw and disburse the amount of Rs.15,00,000/-(Rupees Fifteen lakhs only) in favour of vendor Sri G.Shiva Shankar, ICICI Bank, Pocharam Branch, Account Number 169001501503, IFSC Code ICIC0001690.

13. This order does not require the concurrence of Finance Department under the rules and orders in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

SOMESH KUMAR,
CHIEF SECRETARY TO GOVERNMENT

To

The Revenue (OP-II) Department.

Sri G.Venkateshwarlu, Section Officer, Revenue Department.

Copy to:

The Dy. Pay & Accounts Officer, Secretariat Branch, Hyderabad.

The Accountant General Office, Telangana, Hyderabad

The Pay & Accounts Officer, Telangana, Hyderabad.

SF/SC.

//FORWARDED BY ORDER//

SECTION OFFICER